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"ENGELBERG-BAHN"

To increase the capacity of the railway line to Engelberg, the management of the "Luzern-Stans-Engelberg Bahn" has decided to build a 4 km tunnel before the entrance to Engelberg to reduce the gradient by more than half which would allow for faster and longer trains, thus increasing the capacity of the line quite substantially.

Whilst the speed of the trains can reach up to 75 km per hour in the valley, over the last kilometers before Engelberg, the speed drops to a mere 19 km. On around 200 days a year, the trains can no longer meet the demand and often Postbuses are put into operation to try to cope with the traffic, although this change of transportation halfway up the line is not very much appreciated by the skiers. The new tunnel should greatly alleviate these problems.



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HISTORY OF THE SWISS BANK NOTES

The "Ecole des Arts Décoratifs" in Geneva recently presented for the very first time an exhibition about the history of the Swiss Bank notes from 1907 to 1995. Swiss Bank notes exist only since 1907. Before that, there was no unified currency in Switzerland. Each Bank had its own money: St Gallen had its Gulden, Berne its Franken Thaler, Zurich its Brabanter Thaler. Only in 1881 was it decided to create a uniform currency and around the turn of the century the Swiss National Bank was founded. Ferdinand Hodler and Eugène Burnand were called upon to design the first Swiss Bank notes. The results were the 'tree feller' and the 'sower' from Hodler and the 'three needlewomen from Appenzell' and the 'Sulzer ironworks in Winterthur' from Burnand.

In the 1950's these notes were replaced by new notes designed by Pierre Gauchat, the most outstanding one having been the 100.- FR note showing St Martin sharing his coat with a beggar.

The third series of notes came out in the 1970's and is still in use today. For the first time the notes showed pictures of people who had actually lived: Francesco Borromini, the Tessin architect, Leonhard Euler, the mathematician, Horace Benedict de Saussure, the geologist and Konrad Gessner, the universal genius. These notes were designed by Ernst and Ursula Hiestand.

As with most world currencies, the Swiss Bank notes have become smaller with each issue, although they have also become more and more difficult to imitate.

The next issue will come out in 1995 and will show pictures of Swiss artists. For the first time a woman will appear on one of the notes: the painter Sophie Täuber-Arp. Other notes will feature the architect and painter Le Corbusier, the composers Arthur Honegger and Jacob Burkhardt and the painter and sculptor Alberto Giacometti.

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MORE STAFF REDUCTION AT SWISSAIR

Like so many other airlines, including Air New Zealand, Swissair has to reduce staff. By the end of 1993 Swissair will have to shed a further 1000 working positions. One of the main reasons is that air fares have tumbled whilst the operating costs are staying high. Personnel costs remain at around 40% of total turnover and the aim is to reduce this very high percentage. Swissair has at the moment some 19400 staff. Most of the reduction should be achieved through early retirements. Although the operating accounts for 1992 will end up with a loss of some 50 million francs, the overall balance sheet will show a positive result, mainly through the disposal of the shares in Kuoni and the sale of obsolete aircraft.

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